



DIVISION OF
CORPORATION FINANCE
MAIL STOP 7010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
100 F Street, N.E.
WASHINGTON, D.C. 20549-7010

October 16, 2008

Via U.S. Mail and Facsimile

O. Kim Goheen
Chief Financial Officer
Cameco Corporation
c/o Scott Melbye
Cameco Inc.
One Southwest Crossing, Suite 210
11095 Viking Drive
Eden Prairie, Minnesota 55344

**Re: Cameco Corporation
Form 40-F
Filed March 31, 2008
File No. 1-14228**

Dear Mr. Goheen:

We have completed our review of your Form 40-F and related filings and do not, at this time, have any further comments.

Sincerely,

H. Roger Schwall
Assistant Director

cc: O. Kim Goheen (306-956-6312)
Mike Karney
Sean Donahue